

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: :
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DELPHI CORPORATION, et al., : Chapter 11
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Debtors. : Case No. 05-44481 [RDD]
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Jointly Administered

**JOINT STIPULATION AND AGREED ORDER
COMPROMISING AND ALLOWING PROOF OF CLAIM NUMBER 14109
(SPCP GROUP, L.L.C. AS ASSIGNEE OF KENSA LLC)**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors") and SPCP Group, L.L.C. ("SPCP"), as Assignees of Kensa LLC, ("Kensa" and jointly with SPCP, the "Claimant"), respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 14109 (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended, in the United States Bankruptcy Court for the Southern District of New York; and

WHEREAS, on July 31, 2006, Kensa filed proof of claim number 14109 against DAS LLC asserting an unsecured non-priority claim in the amount of \$165,738.24 (the "Claim"); and

WHEREAS, on September 21, 2007, the Debtors objected to the Claim pursuant to the Debtors' Twenty-First Omnibus Objection Pursuant To 11 U.S.C. Section 502(B) And Fed. R. Bankr. P. 3007 To Certain (A) Duplicate Or Amended Claims, (B) Untimely Equity Claim, (C) Insufficiently Documented Claims, (D) Claims Not Reflected On Debtors' Books And Records, (E) Untimely Claims, And (F) Claims Subject To Modification, Tax Claim Subject To Modification, And Modified Claims Asserting Reclamation (Docket No. 9535) (the "Twenty-First Omnibus Claims Objection"); and

WHEREAS, on October 18, 2007, Kensa filed its Response to the Twenty-First Omnibus Claims Objection (Docket No. 10645) (the "Response"); and

WHEREAS, on January 16, 2008, Kensa assigned its interest in the Claim to SPCP pursuant to a Notice of Transfer (Docket 12177); and

WHEREAS, on October 16, 2008, to resolve the Twenty-First Omnibus Claims Objection with respect to the Claim, DAS LLC and Claimant entered into a settlement agreement (the "Settlement Agreement"); and

WHEREAS, pursuant to the Settlement Agreement, the Debtors acknowledge and agree that the Claim shall be allowed against the estate of DAS LLC in the amount of \$90,901.16 as a general unsecured non-priority claim in favor of SPCP; and

WHEREAS, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And

Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

NOW, THEREFORE, in consideration of the foregoing, the Debtors and Claimant stipulate and agree as follows:

1. The Claim shall be allowed in favor of SPCP in the amount of \$90,901.16 and shall be treated as an allowed general unsecured non-priority claim against the estate of DAS LLC.

2. Without further order of the Court, DAS LLC is authorized to reduce the Claim for purposes of distribution to holders of allowed claims entitled to receive distributions under any plan of reorganization of the Debtors to the extent that amounts comprising the Claim are paid to Kensa as cure payments made on account of the assumption, pursuant to section 365 of the Bankruptcy Code, of an executory contract or unexpired lease to which Kensa is a party.

3. The Twenty-First Omnibus Claims Objection, solely as it relates to the Claim, and the Response are hereby withdrawn.

[Signatures on the following page]

Dated: New York, New York
October 16, 2008

DELPHI CORPORATION, et al.,
Debtors and Debtors-in-Possession,
By their Bankruptcy Conflicts Counsel,
TOGUT, SEGAL & SEGAL LLP,
By:

/s/ Neil Berger

NEIL BERGER (NB-3599)
A Member of the Firm
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000

Dated: New York, New York
October 16, 2008

SPCP GROUP L.L.C.
By its Counsel,
DREIER LLP
By:

/s/ Anthony B. Stumbo

PAUL TRAUB (PT 3752)
MAURA I. RUSSELL (MR 1178)
ANTHONY B. STUMBO (AS 9374)
499 Park Ave., 14th Floor
New York, New York 10022
(212) 328-6100

Accepted and agreed to by:

Kensa LLC

Fed ID # 38-33848410

By /s/ Harold Zaima

Name: Harold Zaima

Title: President

Dated: October 15, 2008

SO ORDERED

This 3rd day of November, 2008
in New York, New York

/s/Robert D. Drain

HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE